

Message Text

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PAGE 01 TRIPOL 01045 221236Z

41

ACTION NEA-16

INFO OCT-01 ISO-00 DRC-01 AF-10 FEA-02 AEC-11 AID-20

CEA-02 CIAE-00 CIEP-03 COME-00 DODE-00 EB-11 FPC-01

H-03 INR-11 INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07

RSC-01 SAM-01 SCI-06 SP-03 SS-20 STR-08 TRSE-00

FRB-03 /160 W

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R 221015Z SEP 74

FM AMEMBASSY TRIPOLI

TO SECSTATE WASHDC 1574

C O N F I D E N T I A L TRIPOLI 1045

E.O. 11652: GDS

TAGS: ENRG

SUBJECT: LIBYA CRUDE OIL PRICES-FINAL QUARTER 1974

1. LIBYA IS EXPECTED TO INTRODUCE A "BALANCING MARGIN" INTO ITS OIL PRICING MECHANISM DURING NEXT WEEK ACCORDING TO WELL INFORMED AMERICAN OIL COMPANY EXECUTIVE. MARGIN WILL ALLOW LIBYAN PRICING TO "CATCH UP" WITH THE GULF PRODUCERS WHO HAVE 60-40 PARTICIPATION AGREEMENTS. (LIBYA'S PARTICIPATION STAND OFFICIALLY AT 51-49 ALTHOUGH, BECAUSE OF OTHER NATIONALIZATIONS, LIBYA'S NATIONAL OIL COMPANY ACCOUNTS FOR 63 PERCENT OF ALL PRODUCTION.)

2. "BALANCING MARGIN", OR WHATEVER IT MAY BE CALLED, WILL BE FEE TACKED ON CURRENT PRICES EQUIVALENT TO PRICE WHICH LIBYA COULD CHARGE IF IT HAD 60-40 PARTICIPATION. NEW PRICE WILL GO INTO EFFECT OCTOBER 1. LIBYA'S OPEC PARTNERS AGREED WITH MOVE AT VIENNA MEETING.
STEIN

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Message Attributes

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Disposition Approved on Date:
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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